

TEXAS TRANSPORTATION COMMISSION

Travis County

MINUTE ORDER

Page 1 of 1

Austin District

The department owns certain real property (project site) located at 6230 East Stassney Lane, Travis County, Texas, as more particularly described in the Easement Agreement attached as Exhibit A (Easement Agreement), upon which an office building, driveways, parking garage, laboratory, warehouse and related facilities (which improvements are collectively, the project) are being constructed. Upon completion, the project will be occupied by the department.

The Texas Public Finance Authority (TPFA) has agreed to issue and sell obligations to finance the acquisition, design, construction and equipping of the project and enter into a Lease Agreement (lease) with the department, as lessee of the project, to assure the recovery of the costs of such financing through lease payments to be made by the department to TPFA.

As a condition to entering into the lease, TPFA is requiring that the department grant to TPFA (i) a non-exclusive easement for maintaining the existence of the project on the project site, and (ii) a non-exclusive easement on the project site for access for pedestrian and vehicular access, both as further described in the Easement Agreement (easements). Under the terms of the Easement Agreement, the easements will only become effective upon a failure of the department to perform its obligations under the lease.

In accordance with Texas Transportation Code §202.021, the Texas Transportation Commission (the commission) may recommend to the governor the transfer of any interest in real property that was acquired for a highway purpose and is no longer needed for a highway purpose.

In accordance with Texas Transportation Code §202.021(h), if the commission determines that the value of the easements is less than \$10,000, it may authorize the executive director to execute an instrument conveying the state's interest in the property without a recommendation to the governor.

TPFA is a governmental entity with authority to condemn the project site, therefore the priority requirements of Texas Transportation Code §202.021(b) are satisfied.

IT IS THEREFORE ORDERED by the commission that the interest in the easements described in the Easement Agreement are not needed for a highway purpose.

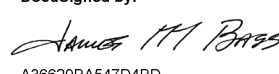
FURTHER, the commission finds \$1.00 to be a fair value of the state's right, title, and interest in the easements.

FURTHER, the commission authorizes the executive director to execute the Easement Agreement conveying the state's interest in the easements to TPFA for \$1.00.

Submitted and reviewed by:

Recommended by:

DocuSigned by:  
  
BDEF8413AC9E4EC...  
Director, ROW Division

DocuSigned by:  
  
A36629BA547D4BD...  
Executive Director

115939 Jan. 28 2021

Minute	Date
Number	Passed

# EXHIBIT A

## EASEMENT AGREEMENT

This EASEMENT AGREEMENT (**Agreement**) is made by **The State of Texas**, acting by and through the Texas Transportation Commission (**Grantor**).

### RECITALS

- A. Grantor is the owner of fee simple title to certain real property (**Project Site**) located in Travis County, Texas, as described in **Exhibit A** attached hereto and made a part hereof, upon which an office building, driveways, parking garage, laboratory, warehouse and related facilities (collectively, the **Project**) are now located or may hereafter be constructed.
- B. The Texas Public Finance Authority, an agency of the State of Texas (**TPFA**) has agreed to issue and sell obligations to finance the acquisition, design, construction and equipping of the Project and enter into a Lease Agreement (**Lease**) with Grantor, as lessee, of the Project to assure the recovery of the costs of such financing through lease payments to be made by Grantor to TPFA.
- C. The TPFA owns or will own the Project, subject to such security interests, if any, that are permitted by applicable law and are granted by TPFA to secure financing for such Project, or any refinancing thereof, until the satisfaction of all obligations due and owing by the Grantor pursuant to the Lease. The Project is not part of, and will not become part of, the Project Site pursuant to Texas Government Code Section 1232.066(c).
- D. Fee simple title to the Project Site is and will remain vested in the Grantor, except as may be provided in the Lease. The Project Site is committed for the purposes of the Project.
- E. Grantor has, pursuant to the terms of the Lease, granted to (i) TPFA, the non-exclusive right to have and maintain the existence of the Project over, under and across the Project Site at the location or locations on which any portion of the Project is now or hereafter constructed, installed or otherwise situated on the Project Site, and (ii) TPFA and any person authorized by the TPFA to use the Project under a lease or other agreement pursuant to the terms of the Lease, the non-exclusive right to access for pedestrian and vehicular access for pedestrian and vehicular ingress and egress to and from the Project over, and parking on, the Project Site, including use of existing or to be constructed driveways, sidewalks and other improvements (collectively, the **Access Facilities**) as may be reasonably required for use of the Project.
- F. Notwithstanding the fact that the grant of the rights referenced in Recital E above are currently granted to and vested in TPFA under the Lease, the right of TPFA to exercise its rights to utilize such use rights will only become effective upon TPFA's exercise of its remedial rights (**Remedial Rights**) specifically enumerated in Sections 7.01(a)(2) and (3) of the Lease to (i) enter and take possession of all or any portion of the Project without terminating the Lease and sublease all or any part of the Project for the account of the Grantor, or (ii) terminate the Lease and enter and take possession of all or any portion of the Project.

- G. As a condition to entering into the Lease, TPFA has required the Grantor to grant to it (i) a non-exclusive easement for maintaining the existence of the Project on the Project Site at the locations upon which the Project is located, and (ii) a non-exclusive easement on the Project Site for the other purposes described in Recital E above.
- H. By Minute Order \_\_\_\_\_ dated \_\_\_\_\_, the Texas Transportation Commission recommended that the Grantor convey the easements described in this Agreement to TPFA under the terms herein.

### **AGREEMENT**

1. **Easements.** For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor has this day GRANTED, SOLD and CONVEYED unto TPFA and by these presents does hereby GRANT, SELL AND CONVEY unto TPFA (A) a non-exclusive easement (**Project Easement**) for maintaining the existence of the Project over, under and across the Project Site at the location or locations on which any portion of the Project is now or hereafter constructed, installed or otherwise situated on the Project Site, and (B) a non-exclusive easement (**Access Easement**) for pedestrian and vehicular ingress and egress to and from the Project over and across, and parking on, the Project Site, including the use of the Access Facilities; provided, however, the Project Easement and the Access Easement (together, the **Easements**) will only become effective upon the exercise by TPFA of any of the Remedial Rights and, unless and until such occurrence, TPFA will have no rights to use the Easements under this Agreement. TO HAVE AND TO HOLD the Easements, together with all and singular rights and appurtenances thereto in anywise belonging, unto TPFA and its successors and assigns during the term of this Agreement; subject only to: (a) all of the conditions, restrictions and limitations set forth in this Agreement; and (b) "**Permitted Encumbrances**", as such term is defined in the Lease. Grantor hereby binds itself, its successors and assigns unto TPFA, and TPFA's successors and assigns, to forever defend title to the Project Site and the Easements, subject only to Permitted Encumbrances, against every person whomsoever lawfully claiming or to claim the same, or any part thereof.
2. **Reservation of Rights.** Grantor reserves the right to use and improve the Project Site for any and all purposes not inconsistent with the rights granted to TPFA herein including, without limitation, for vehicular and pedestrian access purposes, roadway purposes, and utility and drainage purposes.
3. **Covenants Running With The Land.** The rights and easements granted in Section 1 hereof and the terms, conditions and agreements set forth herein are (a) easements and agreements running with the land (but only for the term of this Agreement) and (b) binding upon Grantor and TPFA and inuring to the benefit of TPFA and its successors and assigns and any person authorized by TPFA to use the Project under a lease or other agreement entered into pursuant to the terms of the Lease.
4. **Common Use of Easements.** The Easements granted in this Agreement to TPFA are non-exclusive and the Grantor retains the ownership of and joint right to use the Project Site and Access Facilities during the term of this Agreement, subject to exercise of the

Remedial Rights by TPFA in accordance with the terms of the Lease. Grantor retains the right to grant further non-exclusive rights of ingress and egress over and across the Access Facilities to other persons or entities (**Other Easement Users**) which are not inconsistent with and will not interfere with the rights granted to TPFA herein. Any other non-exclusive rights of access to the Project Site may only be granted by Grantor if they are not inconsistent with, and will not interfere with, the rights granted to TPFA herein or established by the Lease. Such Other Easement Users will be entitled to use the Project Site and Access Facilities subject to the terms of this Section 4, which terms Grantor shall include in the grant of rights to any Other Easement Users.

5. No Dedication. Nothing contained herein will be construed or deemed to constitute a dedication, express or implied, of any real property or rights to or for any public use or purpose whatsoever.
6. Term. This Agreement and Easements will be in effect until and will automatically terminate on the date which Grantor has satisfied all “**Lease Obligations**” under the Lease, as such term is defined in the Lease. Upon satisfaction of the Lease Obligations in accordance with the terms of Section 8.01 of the Lease, this Agreement and Easements will automatically expire and terminate without the necessity of either party executing any termination or other agreement, and thereafter no party or person will have any continuing rights under this Agreement or the Easements. Notwithstanding the foregoing sentence, upon written request of Grantor, at Grantor’s expense, TPFA will execute and record a termination of its rights under this Agreement and the Easements in the Official Public Records of Travis County, Texas upon the expiration and termination of this Agreement and Easements.
7. Notices. Notices and other communications under this Agreement must be in writing and delivered by first class mail, return receipt requested, facsimile transmission or other electronic transmission, or by express or personal delivery, prepaid and addressed as follows:

if to Grantor:

Texas Transportation Commission  
c/o Texas Department of Transportation  
125 East 11<sup>th</sup> Street  
Austin, Texas 78701  
Telephone: (512) 305-9507  
Attention: Executive Director  
Email: [James.Bass@txdot.gov](mailto:James.Bass@txdot.gov)

if to TPFA:

Texas Public Finance Authority  
William P. Clements Building  
300 W. 15th Street, Suite 411  
Austin, Texas 78701  
Telephone: (512) 463-5544  
Facsimile: (512) 463-5501

Attention: Executive Director  
Email: [BondTeam@tpfa.texas.gov](mailto:BondTeam@tpfa.texas.gov)

Any party to this Agreement may designate any additional or different address to which communications under this Lease may be delivered by giving at least five days' advance notice thereof to the other party.

8. Effective Date. The effective date of this Agreement is the date on which it is signed by the Grantor.

[remainder of this page intentionally left blank]

Executed this the \_\_\_\_\_ day of \_\_\_\_\_ 2021.

Texas Department of Transportation

By: \_\_\_\_\_  
James M. Bass  
Executive Director

**ACKNOWLEDGMENT**

**STATE OF TEXAS**       §  
                                  §  
**COUNTY OF TRAVIS**   §

This instrument was acknowledged before me on \_\_\_\_\_ by  
James M. Bass, Executive Director, Texas Department of Transportation, on behalf of the State of Texas.

\_\_\_\_\_  
Notary Public, State of Texas

My commission expires: \_\_\_\_\_

Acknowledged, Agreed, and Accepted on this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

Texas Public Finance Authority

By: \_\_\_\_\_  
Lee Deviney  
Executive Director

**ACKNOWLEDGMENT**

**STATE OF TEXAS**           §  
                                     §  
**COUNTY OF TRAVIS**   §

This instrument was acknowledged before me on \_\_\_\_\_ by Lee Deviney, Executive Director, Texas Public Finance Authority, on behalf of the State of Texas.

\_\_\_\_\_  
Notary Public, State of Texas

My commission expires:\_\_\_\_\_

**EXHIBIT A**

**PROPERTY DESCRIPTION**

FIELD NOTE DESCRIPTION FOR TRACT 1, A 48.972 ACRE TRACT OF LAND:

BEING A TRACT OR PARCEL OF LAND SITUATED IN TRAVIS COUNTY, TEXAS, AND BEING OUT OF AND A PART OF THE SANTIAGO DEL VALLE SURVEY, ABSTRACT NO. 24, AND BEING A PART OF THAT CERTAIN TRACT OF LAND CONVEYED TO PARCUM DEVELOPMENT, LLC FROM TCEP, LLC, RECORDED IN DOCUMENT NO. 2015129800, OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at an iron rod found in the west right of way line of East Stassney Lane, for the Southeast corner of Lot 1, Block A, Expo Center, Section II, a subdivision recorded in Document No. 200200045, Official Public Records of Travis County, Texas, for the Northeast corner of the said Parcum tract, and for the Northeast corner and POINT OF BEGINNING of the herein described tract;

THENCE with the west right of way line of said East Stassney Lane and the east line of the said Parcum tract, the following two (2) courses:

1. South 53°40'21" West, a distance of 380.85 feet to an iron rod found at the beginning of a curve to the left;
2. Along said curve to the left, an arc length of 293.92 feet, (said curve having a radius of 1,800.00 feet, a delta angle of 09°21'21"), a chord bearing of South 49°00'37" West, and a chord distance of 293.59 feet to an iron rod set, for the easterly most Northeast corner of Tract 3, a 21.042 acre tract of land surveyed this day by the undersigned, for the Southeast corner of this tract;

THENCE through the said Parcum tract, and with the north line of said Tract 2, North 44°42'40" West, a distance of 2,061.83 feet to an iron rod set in the east line of Lot 1, Block D, Missouri-Pacific Industrial Park, a subdivision recorded in Volume 79, Page 268, Plat Records of Travis County, Texas and the west line of the said Parcum tract, for the Northwest corner of said Tract 2, and for the Southwest corner of this tract;

THENCE with the east line of the said Missouri-Pacific Industrial Park subdivision and the west line of the said Parcum tract, North 27°12'15" East, a distance of 1,362.89 feet to an iron rod found in the south right of way line of Burleson Road, for the Northwest corner of the said Parcum tract, and for the Northwest corner of this tract;



THENCE with the south right of way line of said Burleson Road and the north line of the said Parcum tract, South  $62^{\circ}30'45''$  East, a distance of 233.64 feet to an iron rod found, for Northwest corner of Lot 1, Block A, of Jaylee Subdivision, recorded in Document No. 201300107, Official Public Records of Travis County, Texas, for an angle corner of the said Parcum tract, and for an angle corner of this tract;

THENCE with the east line of the said Parcum tract, the following three (3) courses:

1. South  $03^{\circ}14'34''$  East, a distance of 121.20 feet to an iron rod found, for an angle corner of this tract;
2. South  $24^{\circ}42'34''$  East, at a distance of 1,382.03 feet pass an iron rod found, for the Southwest corner of said Lot 1, Jayee Subdivision and the Northwest west corner of the said Expro Center, in all a total distance of 1,866.94 feet to an iron rod found, for an angle corner of this tract;
3. South  $47^{\circ}13'32''$  East, a distance of 492.35 feet to the POINT OF BEGINNING, containing 48.972 acres of land, more or less.